

Sunsets 1/1/2016

48-2c-1207 Procedure for and effect of administrative dissolution.

- (1) If the division determines that one or more grounds exist under Section 48-2c-1206 for dissolving a company, it shall mail to the company written notice of:
 - (a) the division's determination that one or more grounds exist for dissolving the company; and
 - (b) the grounds for dissolving the company.
- (2)
 - (a) If the company does not correct each ground for dissolution, or demonstrate to the reasonable satisfaction of the division that each ground does not exist, within 60 days after mailing the notice provided in Subsection (1), the division shall administratively dissolve the company.
 - (b) If a company is dissolved under Subsection (2)(a), the division shall mail written notice of the administrative dissolution to the dissolved company at its principal office, stating the date of dissolution specified in Subsection (2)(d).
 - (c) The division shall mail a copy of the notice of administrative dissolution including a statement of the grounds for the administrative dissolution, to:
 - (i) the registered agent of the dissolved company; or
 - (ii) if there is no registered agent of record, or if the mailing to the registered agent is returned as undeliverable, at least one member if the company is member-managed or one manager of the company if the company is manager-managed, at their addresses as reflected on the notice, annual report, or document most recently filed with the division.
 - (d) A company's effective date of administrative dissolution is five days after the date the division mails the written notice of dissolution under Subsection (2)(b).
 - (e) On the effective date of dissolution, any assumed names filed on behalf of the dissolved company under Title 42, Chapter 2, Conducting Business Under Assumed Name, are canceled.
 - (f) Notwithstanding Subsection (2)(e), the name of the company that is dissolved and any assumed names filed on its behalf are not available for two years from the effective date of dissolution for use by any other person:
 - (i) transacting business in this state; or
 - (ii) doing business under an assumed name under Title 42, Chapter 2, Conducting Business Under Assumed Name.
 - (g) Notwithstanding Subsection (2)(e), if the company that is dissolved is reinstated in accordance with Section 48-2c-1208, the registration of the name of the company and any assumed names filed on its behalf are reinstated back to the effective date of dissolution.
- (3)
 - (a) Except as provided in Subsection (3)(b), a company administratively dissolved under this section continues its existence but may not carry on any business except:
 - (i) the business necessary to wind up and liquidate its business and affairs under Part 13, Winding Up; and
 - (ii) to give notice to claimants in the manner provided in Sections 48-2c-1305 and 48-2c-1306.
 - (b) If the company is reinstated in accordance with Section 48-2c-1208, business conducted by the company during a period of administrative dissolution is unaffected by the dissolution.
- (4) The administrative dissolution of a company does not terminate the authority of its registered agent.
- (5) A notice mailed under this section shall be:
 - (a) mailed first-class, postage prepaid; and
 - (b) addressed to the most current mailing address appearing on the records of the division for:

- (i) the principal office of the company, if the notice is required to be mailed to the company;
- (ii) the registered agent of the company, if the notice is required to be mailed to the registered agent; or
- (iii) any member if the company is member-managed, or to any manager of the company if the company is manager-managed, if the notice is required to be mailed to a member or manager of the company.